
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

**January 29, 2021
Date of Report (date of earliest event reported)**

GigCapital2, Inc.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-38924
(Commission
File Number)

83-3838045
(I.R.S. Employer
Identification Number)

**1731 Embarcadero Road, Suite 200
Palo Alto, CA 94303**
(Address of principal executive offices)

(650) 276-7040
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbols</u>	<u>Name of each exchange on which registered</u>
Units, each consisting of one share of Common Stock, one Right and one Warrant	GIX.U	New York Stock Exchange
Common Stock, par value \$0.0001 per share	GIX	New York Stock Exchange
Rights to purchase one-twentieth of one share of Common Stock	GIX.RT	New York Stock Exchange
Warrants to purchase one share of Common Stock	GIX.WS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

As previously reported on a Current Report on Form 8-K of GigCapital2, Inc. (“GigCapital2”), filed with the Securities and Exchange Commission (the “SEC”) on November 23, 2020, GigCapital2 announced that it executed a Business Combination Agreement, dated as of November 20, 2020, with UpHealth Holdings, Inc., a Delaware corporation (“UpHealth”), and UpHealth Merger Sub, Inc., a Delaware corporation (such business combination agreement, the “UpHealth BCA,” and such business combination, the “UpHealth Combination”).

As also previously reported on a Current Report on Form 8-K of GigCapital2, filed with the SEC on November 23, 2020, GigCapital2 announced that it executed a Business Combination Agreement, dated as of November 20, 2020, with Cloudbreak Health, LLC, a Delaware limited liability company (“Cloudbreak”), Cloudbreak Merger Sub, LLC, a Delaware limited liability company, solely with respect to Section 7.15 thereof, Chirinjeev Kathuria and Mariya Pylypiv and UpHealth, and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the representative, agent and attorney-in-fact of the Cloudbreak members (such business combination agreement, the “Cloudbreak BCA,” and such business combination, the “Cloudbreak Combination”).

On January 29, 2021, GigCapital2 executed a First Amendment to the UpHealth BCA with the parties to the UpHealth BCA, solely to amend Schedule 7.06(C) of the UpHealth BCA (the “UpHealth BCA Amendment No. 1”) for the purpose of revising the formula used to calculate the Thrasys Incentive Amount as such term is used in the UpHealth BCA Amendment No. 1. The foregoing description of the UpHealth BCA Amendment No. 1 is not complete and is subject to, and qualified in its entirety by reference to, the terms and conditions of such agreement, a copy of which is attached hereto as Exhibit 2.1 and is incorporated by reference herein. The terms of the Cloudbreak BCA were not modified in connection with the UpHealth BCA Amendment No. 1.

Additional Information and Where to Find It

In connection with the proposed business combinations, GigCapital2 intends to file with the SEC a registration statement on Form S-4 containing a preliminary proxy statement and a preliminary prospectus of GigCapital2, and after the registration statement is declared effective, GigCapital2 will mail a definitive proxy statement/prospectus relating to the proposed business combinations to its stockholders. This Current Report on Form 8-K does not contain all the information that should be considered concerning the proposed business combinations and is not intended to form the basis of any investment decision or any other decision in respect of the business combinations. Additional information about the proposed business combinations and related transactions will be described in GigCapital2’s combined proxy statement/prospectus relating to the proposed business combinations and the respective businesses of GigCapital2, UpHealth and Cloudbreak, which GigCapital2 will file with the SEC. The proposed business combinations and related transactions will be submitted to stockholders of GigCapital2 for their consideration. GigCapital2’s stockholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with GigCapital2’s solicitation of proxies for its special meeting of stockholders to be held to approve, among other things, the proposed business combinations and related transactions, because these materials will contain important information about UpHealth, Cloudbreak, GigCapital2 and the proposed business combinations and related transactions. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed business combinations will be mailed to stockholders of GigCapital2 as of a record date to be established for voting on the proposed business combinations and related transactions.

Stockholders may also obtain a copy of the preliminary or definitive proxy statement/prospectus, once available, as well as other documents filed with the SEC by GigCapital2, without charge, at the SEC’s website located at www.sec.gov or by directing a request to Brad Weightman, Vice President and Chief Financial Officer, GigCapital2, Inc., 1731 Embarcadero Rd., Suite 200, Palo Alto, CA 94303, or by telephone at (650) 276-7040.

Participants in the Solicitation

UpHealth, Cloudbreak and GigCapital2 and their respective directors and executive officers and other persons may be deemed to be participants in the solicitations of proxies from GigCapital2’s stockholders in respect of the proposed business combinations and related transactions. Information regarding GigCapital2’s directors and executive officers is available in its definitive proxy statement filed with the SEC on November 2, 2020. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests will be contained in the preliminary and definitive proxy statements/prospectus related to the proposed business combinations and related transactions when it becomes available, and which can be obtained free of charge from the sources indicated above.

Forward-Looking Statements:

This Current Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding GigCapital2 or GigCapital2's management team's expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the future, including possible business combinations. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this Form 8-K are based on our current expectations and beliefs made by the management of GigCapital2, UpHealth and/or Cloudbreak in light of their respective experience and their perception of historical trends, current conditions and expected future developments and their potential effects on UpHealth, Cloudbreak and GigCapital2 as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting UpHealth, Cloudbreak or GigCapital2 will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, including that the GigCapital2 stockholders will approve the transaction, regulatory approvals, the ability of the post-combination company to meet the NYSE listing standards, product and service acceptance, and that UpHealth will have sufficient capital upon the approval of the transaction to operate as anticipated. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Additional factors that could cause actual results to differ are discussed under the heading "Risk Factors" and in other sections of GigCapital2's filings with the SEC, and in GigCapital2's current and periodic reports filed or furnished from time to time with the SEC. All forward-looking statements in this Form 8-K are made as of the date hereof, based on information available to GigCapital2, UpHealth and/or Cloudbreak as of the date hereof, and GigCapital2, UpHealth and/or Cloudbreak assumes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

No Offer or Solicitation

This Current Report on Form 8-K shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the UpHealth Combination or Cloudbreak Combination. This Current Report on Form 8-K shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit	Description
2.1	First Amendment to Business Combination Agreement, dated as of January 29, 2021, by and among GigCapital2, Inc., UpHealth Holdings, Inc. and UpHealth Merger Sub, Inc.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 4, 2021

By: /s/ Dr. Raluca Dinu

Name: Dr. Raluca Dinu

Title: Chief Executive Officer and President

FIRST AMENDMENT
TO
BUSINESS COMBINATION AGREEMENT

This First Amendment to Business Combination Agreement (the "Amendment") is effective as of January 29, 2021, by and among UpHealth Holdings, Inc., a Delaware corporation ("Holdings"), GigCapital2, Inc., a Delaware corporation ("GigCapital2") and UpHealth Merger Sub, Inc., a Delaware corporation ("Merger Sub," and together with Holdings and GigCapital2, the "Parties," and individually, a "Party"). Certain capitalized terms used in this Amendment and not otherwise defined herein shall have the meaning ascribed to such terms in the BCA (as defined below).

RECITALS

WHEREAS, Holdings, GigCapital2 and Merger Sub are parties to that certain Business Combination Agreement dated as of November 20, 2020 (the "BCA"), pursuant to which Holdings intends to merge with Merger Sub, with Holdings surviving the merger as a wholly owned subsidiary of GigCapital2; and

WHEREAS, Holdings, GigCapital2 and Merger Sub desire to amend Schedule 7.06(C) of the BCA as set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals.** The above recitals are hereby incorporated by reference into this Amendment as if set forth in full in the body hereof and each Party represents and warrants that, as to it, said recitals are true and accurate.
2. **Amendment.** The Parties hereby amend and restate Schedule 7.06(C) of the BCA in its entirety in the form attached hereto as Exhibit A.
3. **Interpretation.** The terms of Section 1.03 of the BCA are hereby incorporated into this Amendment by reference.
4. **BCA Provisions.** Except as specifically amended hereunder, all of the terms and conditions of the BCA remain in full force and effect and this Amendment shall be governed by, and construed and enforced in accordance with, such terms and conditions. In the event of a conflict between the provisions of this Amendment and the provisions set forth in the BCA, this Amendment shall control.
5. **Counterparts.** This Amendment may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement. A signed copy of this Amendment delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Amendment.
6. **Applicable Law.** This Amendment shall be governed by and construed in accordance with the Laws of the State of Delaware and without reference to the choice or conflict of law principles (whether of the State of Delaware or any other jurisdiction) that would result in the application of the Laws of a different jurisdiction.

7. **Successors and Assigns.** No Party to this Amendment may directly or indirectly assign any or all of its rights or delegate any or all of its obligations under this Amendment without the express prior written consent of each other Party to this Amendment. This Amendment shall be binding upon and inure to the benefit of the Parties to this Amendment and their respective successors and permitted assigns. Any attempted assignment in violation of this Section 7 shall be void.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment as of the day and year first above written.

GIGCAPITAL2, INC.

By /s/ Raluca Dinu
Name: Dr. Raluca Dinu
Title: President and Chief Executive Officer

UPHEALTH MERGER SUB, INC.

By /s/ Raluca Dinu
Name: Dr. Raluca Dinu
Title: President and Chief Executive Officer

UPHEALTH HOLDINGS, INC.

By /s/ Chirinjeev Kathuria
Name: Dr. Chirinjeev Kathuria
Title: Executive Chairman

[Signature Page to First Amendment to BCA]

EXHIBIT A

SCHEDULE 7.06(C)

Thrasys Incentive Restricted Stock Units

1. Following the Closing and the filing of a registration statement under Form S-8 for the Equity Plan, each of the individuals listed in the tables below shall, subject to the approval of the UpHealth Board, be issued the number of restricted stock units of GigCapital2 under the Equity Plan as set forth next to such individual's name in Section 2 below, subject to the vesting restrictions set forth below; provided, that, an individual's right to receive any restricted stock units shall be conditioned upon the receipt by GigCapital2 of an agreement in a form reasonably acceptable to GigCapital2 pursuant to which such individual agrees to waive any right to receive any stock options, restricted stock units or any other equity interests of the Company, the Surviving Corporation, GigCapital2 or any of the Company Subsidiaries and agrees to release all claims against GigCapital2, the Company, the Surviving Corporation or any of the Company Subsidiaries for any failure by the Company or any of the Company Subsidiaries to issue stock options, restricted stock units or other equity interests of the Company or any of the Company Subsidiaries. Notwithstanding the foregoing, no provision of this Schedule 7.06(c) shall (a) create any third-party beneficiary or other rights in any employee or former employee (including any beneficiary or dependent thereof) of GigCapital2, the Company, the Surviving Corporation, any of their respective Affiliates or any other Person other than the parties to this Agreement and their respective successors and permitted assigns, (b) constitute or create or be deemed to constitute or create an employment agreement or (c) constitute or be deemed to constitute an amendment to any employee benefit plan sponsored or maintained by GigCapital2, the Company, the Surviving Corporation or any of their respective Affiliates. For the avoidance of doubt, all grants shall be subject to the approval of the UpHealth Board and any restrictions deemed appropriate or necessary by the UpHealth Board. An individual shall be eligible to receive a grant only if he or she is a service provider to GigCapital2, the Surviving Corporation or any of the Company Subsidiaries as of the date of grant. All grants shall be subject to the terms of the Equity Plan and the form of agreement thereunder.

2. Subject to Section 1, following the Closing, GigCapital2 shall grant to the individuals set forth below the number of restricted stock units of GigCapital2 as set forth next to each such individual's name, which restricted stock units shall vest into shares of GigCapital2 Common Stock at the earlier of (i) the date that is one year after the Closing Date of the business combination, (ii) the date on which the last sale price of the common stock equals or exceeds \$12.50 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 90 days after the Closing Date of the business combination, or (iii) the date on which the Company completes a liquidation, merger, stock exchange or other similar transaction that results in all of the Company's stockholders having the right to exchange their shares of Common Stock for cash, securities or other property. If an individual set forth below ceases to be a service provider to GigCapital2, the Surviving Corporation or any of the Company Subsidiaries prior to any vesting date, the unvested portion of the restricted stock units shall be cancelled and surrendered to GigCapital2.

The Thrasys Incentive Amount that shall be eligible to be granted shall be (a) 32.016% multiplied by (b) 15.143% multiplied by (c) the Adjusted Aggregate Merger/Incentive Amount.

The Adjusted Aggregate Merger/Incentive Amount shall be (a) the Aggregate Merger Consideration Value divided by (b) \$10.00.

Name	% of the Thrasys Incentive Amount to be Granted to Individual
Ramesh Balakrishnan	87.954%
Ranjani Ramakrishna	12.046%

In the event that any individual ceases to be a service provider to GigCapital2, the Surviving Corporation or any of the Company Subsidiaries as of the date of grant, the above percentages will not be reallocated among the remaining individuals.